

NDPERS RETIREE HEALTH INSURANCE CREDIT FUND

State Investment Board Balance Sheet As of 9/30/2001

	As of <u>9-30-01</u>	As of <u>6-30-01</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 10,673,787	\$ 12,115,841
INTERNATIONAL EQUITIES	3,157,212	3,524,162
DOMESTIC FIXED INCOME	<u>8,270,385</u>	<u>8,646,630</u>
TOTAL INVESTMENTS	22,101,384	24,286,633
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	184,660	16,020
OTHER ASSETS		
DUE FROM OTHER AGENCIES (NOTE 1)	<u>0</u>	<u>0</u>
TOTAL ASSETS	<u>\$ 22,286,044</u>	<u>\$ 24,302,653</u>
LIABILITIES:		
ACCOUNTS PAYABLE	10,970	10,970
DUE TO OTHER AGENCIES (NOTE 2)	<u>468</u>	<u>896</u>
TOTAL LIABILITIES	11,438	11,866
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	24,290,787	25,839,214
CASH IN DURING YEAR (NOTE 3)	45,000	599,000
CASH OUT DURING YEAR (NOTE 4)	0	0
NET INCREASE (DECREASE)	<u>(2,061,181)</u>	<u>(2,147,427)</u>
NET ASSETS AVAILABLE END OF PERIOD	<u>22,274,606</u>	<u>24,290,787</u>
TOTAL LIABILITIES & NET ASSETS AVAILABLE	<u>\$ 22,286,044</u>	<u>\$ 24,302,653</u>

NDPERS RETIREE HEALTH INSURANCE CREDIT FUND

State Investment Board Profit and Loss Statement For the Month Ended 9/30/2001

	Month Ended <u>9-30-01</u>	<u>Year-to-Date</u>
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 184,662	\$ 379,834
GAIN ON SALE OF INVESTMENTS	9,581	26,310
LOSS ON SALE OF INVESTMENTS	<u>12,374</u>	<u>12,374</u>
NET GAINS (LOSSES) INVESTMENTS	(2,793)	13,936
INVESTMENT EXPENSES	<u>132</u>	<u>11,438</u>
NET INVESTMENT INCOME	181,737	382,332
NET APPREC (DEPREC) MARKET VALUE	(1,582,424)	(2,443,513)
MISCELLANEOUS INCOME/(EXPENSE)	<u>0</u>	<u>0</u>
TOTAL INVESTMENT INCOME	<u>(1,400,687)</u>	<u>(2,061,181)</u>
NET INCREASE (DECREASE)	<u>\$ (1,400,687)</u>	<u>\$ (2,061,181)</u>

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Notes to Financial Statement
September 30, 2001

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

NOTE 1 DUE FROM OTHER AGENCIES

Amounts paid in anticipation of the allocation of administrative expenses of RIO.

NOTE 2 DUE TO OTHER AGENCIES

Amounts owed to RIO for administrative and direct costs charged.

NOTE 3 CASH IN DURING YEAR

Cash transferred into investment accounts at The Northern Trust Company during the current fiscal year.

NOTE 4 CASH OUT DURING YEAR

Cash transferred out of investment accounts at The Northern Trust Company during the current fiscal year.